



## **State BEARFACTS 1992 – 2002**

### **Virginia**

The population of Virginia in 2002 was 7,281,659. Its rank was 12th in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2002 Virginia had a per capita personal income (PCPI) of \$33,033. This PCPI ranked 9th in the United States and was 107 percent of the national average, \$30,821. The 2002 PCPI reflected an increase of 1.6 percent from 2001. The 2001-2002 national change was 0.8 percent. In 1992 the PCPI of Virginia was \$21,811 and ranked 13th in the United States. The 1992-2002 average annual growth rate of PCPI was 4.2 percent. The average annual growth rate for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2002 Virginia had a total personal income (TPI) of \$240,533,600\*. This TPI ranked 12th in the United States. In 1992 the TPI of Virginia was \$139,900,595\* and ranked 11th in the United States. The 2002 TPI reflected an increase of 2.9 percent from 2001. The 2001-2002 national change was 1.8 percent. The 1992-2002 average annual growth rate of TPI was 5.6 percent. The average annual growth rate for the nation was 5.2 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and total personal current transfer receipts received by the residents of Virginia. In 2002 net earnings accounted for 72.9 percent of TPI (compared with 71.9 in 1992); dividends, interest, and rent were 16.5 percent (compared with 18.1 in 1992); and personal current transfer receipts were 10.6 percent (compared with 9.9 in 1992). From 2001 to 2002 net earnings increased 3.5 percent; dividends, interest, and rent decreased 1.7 percent; and personal current transfer receipts increased 6.5 percent. From 1992 to 2002 net earnings increased on average 5.7 percent each year; dividends, interest, and rent increased on average 4.6 percent; and personal current transfer receipts increased on average 6.3 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Virginia increased from \$183,052,369\* in 2001 to \$188,076,104\* in 2002, an increase of 2.7 percent. The 2001-2002 national change was 2.1 percent. The average annual growth rate from the 1992 estimate of \$105,619,172\* to the 2002 estimate was 5.9 percent. The average annual growth rate for the nation was 5.4 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

USDOC, Bureau of Economic Analysis, September 18, 2008